

SouthTrust Bank 

PO Box 2554
Birmingham, AL 35290

July 12, 2002

Chief of Records
ATTN: Request for Comments, OFAC
Department of the Treasury
1500 Pennsylvania Avenue NW
Washington, DC 20220

Re: Rules Governing Availability of Information

To: Chief of Records


SouthTrust Corporation appreciates the opportunity to comment on the proposed rule governing availability of information found in 31 CFR Part 501. SouthTrust Corporation is a \$48.2 billion regional bank holding company with headquarters in Birmingham, Alabama. SouthTrust operates 714 banking and loan offices and 866 ATMs in Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Texas and Virginia.

SouthTrust agrees that making additional information available to the public will promote greater awareness and understanding of OFAC's enforcement activities and will encourage compliance. SouthTrust believes, however, that OFAC should not release the name of the entity involved in either the imposition of a civil monetary penalty or an informal settlement. Alternatively, OFAC should release the type of entity against whom the enforcement action was taken. For example, enforcement action was taken against a commercial bank or a manufacturing corporation. Disclosing the name of the entity does not seem to serve a constructive purpose but seems excessively punitive in nature since the entity is sufficiently penalized by the monetary penalty imposed.

In *summary*, SouthTrust believes that the stated purpose and goal for this proposal would be met by disclosing only the type of entity involved rather than the name of the entity.

Thank you again for the opportunity to respond to this proposal.

Sincerely,



Heather L. Thornburgh, CRCM
Group Vice President